

SERFF Tracking Number:	NALH-125734541	State:	Arkansas
Filing Company:	North American Co for Life and Health Insurance of NY	State Tracking Number:	39829
Company Tracking Number:	LR451		
TOI:	L08 Life - Other	Sub-TOI:	L08.000 Life - Other
Product Name:	LR451		
Project Name/Number:	LR451/LR451		

Filing at a Glance

Company: North American Co for Life and Health Insurance of NY

Product Name: LR451	SERFF Tr Num: NALH-125734541	State: ArkansasLH
TOI: L08 Life - Other	SERFF Status: Closed	State Tr Num: 39829
Sub-TOI: L08.000 Life - Other	Co Tr Num: LR451	State Status: Approved-Closed
Filing Type: Form	Co Status:	Reviewer(s): Linda Bird
	Authors: Carrie Block, Laurie Gruba, Paula Kunkel-White, Gayle Lovorn	Disposition Date: 08/07/2008
	Date Submitted: 08/04/2008	Disposition Status: Approved
Implementation Date Requested: On Approval		Implementation Date:

State Filing Description:

General Information

Project Name: LR451	Status of Filing in Domicile: Authorized
Project Number: LR451	Date Approved in Domicile: 07/15/2008
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 08/07/2008	
State Status Changed: 08/07/2008	Deemer Date:
Corresponding Filing Tracking Number:	
Filing Description:	
NAIC No.: 431-66974 / FEIN No.: 36-2428931	
Individual Life Insurance Form Submission:	
Form Description	
LR451 Children's Term Rider (Term Life Policies)	

SERFF Tracking Number: NALH-125734541 State: Arkansas
Filing Company: North American Co for Life and Health State Tracking Number: 39829
Insurance of NY
Company Tracking Number: LR451
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Dear Reviewer:

We are filing the above form for your review and approval. This is a new form, does not replace any form currently on file with your Department, and is for use on a general basis. No part of this filing contains any unusual or possibly controversial items from normal Company or industry standards.

This form will be laser printed and we reserve the right to change fonts and layouts. The minimum font size will never be less than 10-point type. Licensed agents of the Company market this product to individuals.

This rider is designed for use with previously approved term life policies as well as any such policies that may be approved by your Department in the future. This rider provides yearly renewable term life insurance on the life of any child born to or adopted by the primary insured and any stepchild named in the application for insurance. The child must be at least 15 days and 20 years at the time of application for this rider to become effective. Coverage is provided until the earlier of the policy anniversary following the individual child's 23rd birthday or the policy anniversary when the primary insured's age is 65. The minimum and maximum number of units is 5 and 25, respectively. This rider will be available at an additional cost.

Please refer to the actuarial memorandum for further details.

This filing was approved in our domicile state of Iowa on July 15, 2008.

Your review for approval of this submission is appreciated. Please contact me if you need any additional information or have any questions.

Company and Contact

Filing Contact Information

Paula Kunkel White, Contracts Analyst
525 W. VAN BUREN
CHICAGO, IL 60607

pwhite@nacolah.com
(800) 800-3656 [Phone]
(312) 648-7780[FAX]

Filing Company Information

SERFF Tracking Number: NALH-125734541 State: Arkansas

Filing Company: North American Co for Life and Health State Tracking Number: 39829
Insurance of NY

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North American Co for Life and Health
Insurance of NY

CoCode: 91286

State of Domicile: New York

990 Stewart Avenue
Suite 200

Group Code: 431

Company Type: Life and Annuity

Garden City, NY 11530-9383
(800) 800-3656 ext. [Phone]

Group Name:
FEIN Number: 36-1556010

State ID Number:

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Filing Fees

Fee Required?	Yes
Fee Amount:	\$20.00
Retaliatory?	No
Fee Explanation:	\$20.00 X 1 form = \$20.00
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
North American Co for Life and Health	\$20.00	08/04/2008	21757406
Insurance of NY			

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	08/07/2008	08/07/2008

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Disposition

Disposition Date: 08/07/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Actuarial Memorandum		No
Form	Children's Term Insurance Rider		Yes

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Form Schedule

Lead Form Number: LR451

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	LR451	Policy/Cont	Children's Term ract/Fratern Insurance Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50	LR451.pdf



North American Company for Life and Health Insurance

Principal Office: 4601 Westown Parkway, Suite 300 • West Des Moines, IA 50266

Administrative Office: P.O. Box 5088 • Sioux Falls, SD 57117-5088

A Member of the Sammons Financial Group

A Stock Company

Children's Term Insurance Rider

This Rider is a part of the Policy to which it is attached. It is subject to all the terms, conditions, and definitions of the Policy, unless We state otherwise.

EFFECTIVE DATE – The Effective Date of this Rider is the Policy Date, unless otherwise shown in the Schedule of Policy Benefits, or in a supplemental schedule page.

CONSIDERATION – This Rider is issued in consideration of the application for this Rider and payment of the required premium for the Benefit Amount.

PREMIUM – The premium for this Rider is shown in the Schedule of Policy Benefits or in a supplemental schedule page.

INSURED CHILD – An Insured Child is any child born to or adopted by the Insured and any stepchild named in the application for insurance. An Insured Child must be named in the application for this Rider or be born to or adopted by the Insured after the date of the application. An Insured Child must be between 15 days old and 20 years old when his or her insurance under this Rider begins.

BENEFIT – This Rider provides yearly renewable term life insurance on the life of each Insured Child. If We receive due proof that the death of an Insured Child occurred while this Rider is in effect, We will pay the Benefit Amount for that Insured Child to the Beneficiary. The death must occur while the Insured Child is at least 15 days old and before the Policy Anniversary following the Insured Child's 23rd birthday.

BENEFIT AMOUNT – This is the amount of term life insurance provided on the life of each Insured Child by this Rider. The Benefit Amount for each Insured Child is shown in the Schedule of Policy Benefits or in a supplemental schedule page.

BENEFICIARY – Is the payee of the Benefit Amount for this rider. The beneficiary designation in the application will not be used in paying benefits under this Rider; such benefits will be paid as follows:

1. To You, if living;
2. To the Insured, if You are deceased;
3. To surviving Insured Child(ren) in equal shares, if You and the Insured are deceased;
4. To the Insured Child's estate, if You, the Insured, and all Insured Children are deceased.

PAID-UP INSURANCE BENEFITS – If the Insured dies, the Benefit Amount on each Insured Child will become fully paid-up. This paid-up insurance will terminate on the Policy Anniversary following the Insured Child's 23rd birthday or the Expiry Date shown on the Schedule of Policy Benefits or in a supplemental schedule page, if earlier. This paid-up term insurance may be surrendered prior to its termination for its Cash Value. The Cash Value will be equal to the net single premium for the paid up benefits on the date of surrender based on the 2001 CSO table at 3%. Within thirty days after a Policy anniversary, the Cash Value will not be less than it was on that anniversary.

CHANGES IN INSURANCE COVERAGE -- The Benefit Amount may be decreased by sending Us a written request. The decrease will become effective on the Premium Due Date that falls on or next follows the date We receive Your written request. The Benefit Amount following a decrease cannot be less than Our published minimum amount in effect at the time We receive Your written request. No increases in Benefit Amount will be allowed.

CONVERSION – Prior to termination of coverage under this Rider, and while the Insured Child is living, You may convert the Benefit Amount to any life insurance policy We offer for conversions. Also upon termination of coverage under this Rider, any Insured Child may submit an application to convert his or her coverage to any life insurance policy if We receive written request within 31 days following termination of coverage under this Rider. Two options are available to convert the Benefit Amount.

A. Under this option, the Benefit Amount may be converted subject to the following:

1. This Rider is in effect;
2. Request for the new policy must be made in a signed, written form satisfactory to Us and the Policy must be returned to Us for endorsement;
3. The amount of insurance of the new policy must be at least \$5,000, but not greater than the Benefit Amount provided by this Rider on the Insured Child's life as of the conversion date;
4. The first premium for the new policy is paid at the time of conversion;
5. The Benefit Amount of insurance of the new policy meets minimum insurance requirement specified by the plan selected;
6. Any riders for supplemental benefits then offered by Us may be included in the new policy if evidence of insurability is provided to Us; and
7. The Suicide and Incontestable periods for the converted Benefit Amount will be measured from the Effective Date of this Rider. The Suicide and Incontestable periods for any amount of insurance greater than the converted Benefit Amount will be measured from the Effective Date of the new policy. New Suicide and Incontestable periods apply to new benefits not contained in the original Rider and to any increase in the Benefit Amount.

B. Under this option, the Benefit Amount of insurance may be increased up to five times the Benefit Amount in effect on the life of such Insured Child as of the conversion date up to a maximum of \$50,000 provided the Policy Date of the new policy satisfies one of the following three conditions, in addition to items 1., 2., 4., 5., 6., and 7. listed in Option A above:

1. The Policy Date of the new policy is either:
 - a) the date the Insured Child attains age 18 or the fifth anniversary of coverage of such Insured Child, whichever date is later; or
 - b) any date after the date in 1.a) above which is before the Policy Anniversary following the Insured Child's 23rd birthday, or before the Expiry Date, if earlier.
2. The Policy Date of the new policy is after the marriage of such Insured Child and before the Policy Anniversary following the Insured Child's 23rd birthday, or before the Expiry Date, if earlier.
3. The Policy Date of the new policy is the Policy Anniversary following the Insured Child's 23rd birthday or the Policy Anniversary when the Insured's age is 65, if earlier.

We will not require evidence of insurability on conversion for the converted Benefit Amount. The premium of the new policy will be based on a standard Premium Class and the Insured Child's age, Sex and usage of tobacco products as of the Conversion Date. The Policy Date of the new policy will be the Conversion Date.

SUICIDE EXCLUSION – Suicide of an Insured Child, whether sane or insane, within two years (one year if issued in Colorado, Missouri, or North Dakota) from the issue date of this Rider is a risk not assumed under the Rider. In such event, We will pay to the Beneficiary an amount equal to the premiums paid for this Rider.

INCONTESTABILITY – All statements made in the application for this Rider by or on behalf of each Insured Child will, except in the case of fraud, be deemed representations and not warranties.

We cannot contest this Rider as to statements contained in the application after it has been in effect, during the lifetime of each Insured Child, for a period of two years from its Effective Date. We cannot contest this Rider after it has been in effect, during the lives of each Insured Child, for a period of two years from its Reinstatement date. We can only contest statements contained in the Reinstatement application.

REINSTATEMENT – This Rider may be reinstated after default in payment of premium subject to:

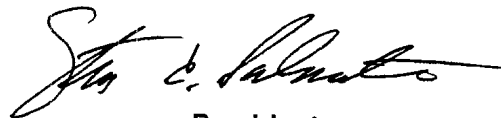
1. The requirements of the Reinstatement provision of the Policy to which it is attached; and
2. Evidence of insurability satisfactory to Us of all persons to be insured under this Rider upon its Reinstatement.

TERMINATION – The date of termination of coverage under this Rider is determined for each Insured Child individually. Coverage under this Rider will terminate on the earliest of the following dates, as these apply to each Insured Child:

1. The Policy Anniversary when the Insured's age is 65;
2. The Policy Anniversary following the Insured Child's 23rd birthday;
3. The Premium Due Date following Our receipt of Your request to terminate this Rider;
4. The date coverage for the Insured Child under this Rider has ended due to conversion or death;
5. The date the Premium is in default beyond the Grace Period; or
6. The date the Policy is terminated.



Secretary



President

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Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 07/15/2008

Comments:

Attachments:

READABILITY CERT.pdf

AR L & H 1 cert.pdf

Review Status:

Satisfied -Name: Application 07/15/2008

Comments:

Application form, L-3159A, approved on 11/13/2006 under state tracking number 34126, will be used to solicit this rider.

Review Status:

Satisfied -Name: Actuarial Memorandum 08/04/2008

Comments:

Attachment:

Actuarial memo - Child Rider (Term) LR451.pdf

READABILITY CERTIFICATE

Name and Address of Insurer: North American Company for Life and Health Insurance
Executive Office: 525 W. Van Buren
Chicago, IL 60607

I certify that Readability has been tested under the Flesch Readability formula set forth by Rudolph Flesch in his book, The Art of Readability Writing and that the form(s) meet your minimum readability requirements for the form(s) listed below:

FORM NUMBER

DESCRIPTION

SCORE



Timothy Reuer, FSA, MAAA
Vice President - Product Development

Date

State of Arkansas

Certificate of Compliance

Rider Form LR451

On behalf of North American Company for Life and Health Insurance I certify the company is in compliance with:

Rule and Regulation 19.

Rule and Regulation 49 – each policyholder will be provided a life and health guaranty notice at time of issue.

A.C.A. § 23-79-138 for Policy Information Requirements – each policy will contain the contact information of the policyholder's service office, soliciting agent and the state insurance department.



Carrie Block, Contract Analyst

Date: August 4, 2008

ACTUARIAL MEMORANDUM

for

CHILDREN'S TERM INSURANCE RIDER

POLICY FORM LR451

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

A. General Description of Product

This Rider provides yearly renewable term life insurance on the lives of the Insured's children between the ages of 15 days and 20 years when this Rider becomes effective. Coverage is provided until the earlier of the policy anniversary following the Insured Child's 23rd birthday or the policy anniversary when the Insured's age is 65.

B. Description of Benefits

This Rider provides level term insurance on each Insured Child until the earlier of the policy anniversary following the Insured Child's 23rd birthday or the policy anniversary when the Insured's age is 65. An Insured Child is any child born to or adopted by the Insured and any stepchild named in the application for insurance. An Insured Child must be named in the application for this Rider or be born to or adopted by the Insured after the date of the application. An Insured Child must be between 15 days old and 20 years old when his or her insurance under this Rider begins.

The minimum unit is 5 units and the maximum is 25 units. The annual premium rate is the same regardless of the age or number of children insured.

Upon receiving proof of the death of an Insured Child while the Rider is in effect, the benefit amount will be paid to the beneficiary for that child. If other children are insured by the policy, their coverage continues.

If the Insured dies, the benefit amount on the Insured Child will become fully paid-up. The paid-up term insurance may be surrendered prior to its termination for its cash value. The cash value will be equal to the net single premium for the paid up benefits on the date of surrender based on the 2001 CSO table at 3.0%.

Prior to termination of coverage under this Rider, and while the Insured Child is living, the Insured Child's benefit amount may be converted to any life insurance policy the company offer for conversions.

C. Risk

The risk to the Company is the occurrence of the death of an Insured Child or the Insured. The death of the Insured would result in the loss of the premium being paid. A decline in the child's health would also pose additional risk. The Rider charges are expected to cover the risks.

D. Cost of Rider

The premium for this Rider is shown in the Schedule of Policy Benefits or in a supplemental schedule page.

E. Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM). The term reserves use the guaranteed rate and the maximum interest rate allowed by the Standard Valuation Law (4.0% interest is the current maximum allowed). The reserve reflects the mode of premium payment.

Certification

I have reviewed or supervised the review of the actuarial formulae for this form. I certify that to the best of my knowledge this form is not deceptive nor misleading and does not contain exceptions or conditions that unreasonably or deceptively affect the risk purported to be assumed.

Gary E. Pauline, FSA, MAAA
Assistant Vice President, Product Development
North American Company for Life and Health Insurance

Date